

NOTICE OF PUBLIC MEETING

You are hereby notified that the Board of Directors of the Adel-DeSoto Community School District will meet at 7:00 o'clock p.m., on the 12th day of March, 1990, at the High School Auditorium, Adel, Iowa.

The tentative agenda is as follows:

BOARD MEETING AGENDA
HIGH SCHOOL AUDITORIUM

March 12, 1990
7:00 P.M.

OPENING:

7:00 P.M. Call to order
 Roll call
 Emergency additions and adoption of agenda

ACTION ITEMS:

7:05 P.M. 1990-91 Budget hearing
8:00 Approval of minutes
 Approval of bills and claims
 Secretary/Treasurer's financial reports
 Welcome of visitors and Open Forum
8:15 Approve overnight student trips
8:25 Report on ITED test results
9:00 New contracts, resignations, modifications, transfers,
 and termination
9:15 Approval of continuing contracts
9:20 Review activity sharing contracts
9:25 Approval of new Board policies on Equal Employment
 Opportunity and Affirmative Action, and Sexual
 Harrassment
9:30 Administrative reports
10:00 Adjournment

ADEL-DESOTO COMMUNITY SCHOOL
801 S. 8th Street
Adel, Iowa 50003
(515) 993-4283

Shirley McAdon
Secretary, Board of Education

MINUTES OF BOARD OF EDUCATION

Regular	Schoolhouse	7:00 p.m.	March 12,	1990
Kind of Meeting	Meeting Place	Time	Month	Day
			Year	
			Day of Week	Monday

MEMBERS

Present

Absent

Ray Hemphill
Presiding Officer

Dan Heefner

Douglas Hjort

Gary Nelson

Judy Schlueter

Tim Hoffman

Superintendent of Schools

Shirley McAdon

Secretary-Board of Education

Marginal headings of items of business. Items may be numbered consecutively.

1228-A—HARWOOD & STEPHENS CO. PRINTED HERE

Call to Order
Roll Call

Meeting called to order. Roll call was taken. Present were Dan Heefner, Douglas Hjort, Judy Schlueter, and President Ray Hemphill. Gary Nelson arrived at 7:20 p.m. Visitors were present, including Principals Jim Nelsen, Jerry Hilton, Bill Kimber, and Stan Norenberg, and Jeff Abbas of the Dallas County News.

Agenda

It was moved by Hjort, seconded by Schlueter, to adopt the agenda as presented. Motion carried unanimously.

1990-91 Budget
Hearing

The 1990-91 budget hearing was opened by President Ray Hemphill. President asked the Superintendent to re-cap the budget history. President asked for questions from visitors or Board members, and questions were answered by Board members and Superintendent. President called for speakers for and against the budget as proposed. Speakers from the public and then from the Board were heard. President concluded the budget hearing.

It was moved by Hjort, seconded by Heefner, to adopt the 1990-91 Proposed Budget as published. Motion carried 3-2 (Hemphill, Nelson).

Minutes

It was moved by Nelson, seconded by Heefner, to approve the minutes of the regular meeting February 12 as presented. Motion carried unanimously.

Bills

It was moved by Nelson, seconded by Schlueter, to approve the bills totaling \$54,860.97, construction bills for \$28,785.00 from L.A. Fulton & Sons, and for \$162,872.75 from Allied Engineering, and bills between meetings as presented. Motion carried unanimously.

Marginal headings of items of business. Items may be numbered consecutively.

Continuation of regular board meeting held March 12, 1990

Month

Day

Year

Mo. Fin.
Reports

Monthly financial reports were reviewed and discussed.

Welcome of
Visitors
Open Forum

President Hemphill welcomed visitors and invited public comments during Open Forum. Joe Nanfито and Bill Huey presented progress reports on construction at the elementary and intermediate schools.

Approve
Overnight
Student
Trip

Teacher Lori Anderson and two students presented a request for approval of an overnight trip of art students to Chicago May 11-12. The itinerary has been planned and costs will be borne by students. It was moved by Heefner, seconded by Hjort, to approve the student trip as presented. Motion carried unanimously.

Report on
ITED Test
Results

Counselor Dave Leonard presented results of the Iowa Tests of Educational Development given to freshmen and juniors. While students scored above average in almost all areas, scores were difficult to interpret based on past years. The Board discussed some other options to ITED testing.

New Contracts,
Resignations,
and
Terminations

Superintendent recommended a new contract for Mike Steele, assistant girls' track for 1990, and the acceptance of resignations from Mike Steele, assistant girls' track after 1990, and from Carole Peterson, third grade teacher. It was moved by Hjort, seconded by Schlueter, to approve new contracts and resignations as recommended. Motion carried unanimously. Other resignations will be accepted when suitable replacement is found. Superintendent recommended the termination of one teacher's continuing contract; a hearing date has been set for March 29.

Approval of
Continuing
Contracts

Superintendent recommended approval of teaching staff continuing contracts for 1990-91 as presented. It was moved by Nelson, seconded by Hjort, to approve continuing contracts for teaching staff as recommended. Motion carried unanimously.

Review Activity
Sharing
Contracts

The current sharing agreement for activities with Van Meter was reviewed. It appears that our sharing agreement with Van Meter may remain in force while the district whole-grade shares with Central Dallas.

Approval of
New Board
Policies

It was moved by Hjort, seconded by Nelson, to approve the first reading of Board Policy 412.4 Equal Employment Opportunity and Affirmative Action and Board Policy 412.5 Sexual Harassment. Motion carried unanimously.

Administrative
Reports

Board Secretary reported that past due registration fees have been processed through small claims court.

Marginal headings of items of business. Items may be numbered consecutively.

Continuation of regular board meeting held March 12, 1990

Month

Day

Year

1228-B—Hammond & Stephens Co., Fremont, Nebr.

Superintendent presented a progress report on removal of underground storage tanks.

Energy audits are complete for all buildings. All buildings except the high school are now required to complete a technical energy audit under the auspices of DNR.

The IASB Personnel Practices Conference will be held in Ames April 4.

Board Policy review has been completed by IASB. The Board will study the review and make recommendations for approval.

The district has received media attention about the district's leadership in Outcome-Based Education.

Two days will be added to the school calendar June 4 and 5 to make up days lost due to weather conditions.

Adjournment

It was moved and seconded to adjourn. Motion carried unanimously and the meeting was adjourned by President Hemphill at 11:35 p.m.

Minutes approved as presented

Ray Hemphill
Ray Hemphill, President

Dated 4/9/90

Shirley McAdon
Shirley McAdon, Secretary

Marginal headings of
items of business. Items
may be numbered con-
secutively.

Continuation of.....board meeting held.....
Month Day Year

1228-B—Hammond & Stephens Co., Fremont, Nebr.

Marginal headings of items of business. Items may be numbered consecutively.

Continuation of regular board meeting held March 12, 1990
Month Day Year

1228-B—Hammond & Stephens Co., Fremont, Nebr.

Bills Between Meetings

Bills paid between meetings:

GENERAL FUND:

OPERATING FUND:

Brenton Bank	FICA & Fed W/H, March payroll	\$ 78,334.45
DeSoto Skelgas	Propane	128.60
Insurance Revolving	Employer's portion, Mar. payroll	14,979.89
IPERS	Employer's portion, Mar. payroll	16,037.74

FUND TOTAL \$109,480.68

SCHOOLHOUSE FUND:

CAPITAL PROJECTS:

Allied Engineering	General construction	\$162,872.75
CUSIP Service Bureau	Bond CUSIP numbers	120.00
Electronic Cont.	Master clock system	1,590.00
L.A. Fulton & Sons	Mechanical construction	28,785.00
Piper, Jaffray, Hop.	Consulting service	3,800.00
U.S. Abatement	Asbestos project	7,590.11

FUND TOTAL \$204,757.86

Handwritten signatures and initials, including 'Rk', 'HW', and a large stylized signature.

Marginal headings of
items of business. Items
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secutively.

Continuation of.....board meeting held.....
Month Day Year

1228-B—Hammond & Stephens Co., Fremont, Nebr.

Speakers:

3/12/90

- ① Cornelia Hoy
 - a) high debt, high taxes
 - b) practical vs theory → expectations too high for valuation
- ② Pat Stalter
 - 8% total pkg. not 8% sal.
- ③ Bill Byers
 - #1 "Schoolhouse" levy for construction
- ④ Jean Siegrist
 - teacher salaries raised 25%, paid whole yr./work 9 mos.
- ⑤ Kevin Rice
 - need more info. about Board actions, "secret" Central Dallas mtg.; More needed for construction unfair
- ⑥ Dallas Bowman
 - discouraging to have high tax rate
- ⑦ Jim Michael
 - people will move out because of high taxes
- ⑧ Tim Daugherty
 - disappointed did not raise taxes over years at small rate
- ⑨ Jim Peters
 - support budget to maintain ed. system, future dev. of D.C. to help

Visitors:

Dave Gacoutt
 Connie Hefner
 Sherry Curren
 Melkert Bauger
 Robert Taylor
 Cornelia Hoy
 Dallas Bournon
 Charlene Nichols
 Paul Nichols
 Bill Kimble
 Ed Bally
 JIM PETERS
 Lene DeBoer
 Kevin L. Rice
 Donna Campbell
 Harriet Anderson
 Jim Anderson
 Tim Dauphery
 Laura Brenner
 Jim Wilson
 Mike Connelley
 Wm Byers
 Linda Byers

Dwight Best
 Lori Best
 Jeff Altas
 David Conrad
 Tom Danner
 Sharon Mulliken
 Jerry Janick
 Will Ray
 Chris Holt
 Mary Geoman
 Linda Geoman
 Karen S. Smith
 Mel Peckert
 Jeanne Suggs
 Jerry Holt
 Linda Glade
 Mary Mulliken
 Darrell Wynn

APPROVED

WARRANTS DATED MARCH 12, 1990

VENDOR NAME	WARRANT	AMOUNT
ADEL AUTO SUPPLY <i>transp. parts</i>	G0062710	43.13
ADEL TV & APPLIANCE CO <i>instruct. supp.</i>	G0062711	7.15
ADEL-DESOTO ACTIVITIES FUND <i>reg. fees/travel/instruct</i>	G0062712 <i>supp.</i>	5,722.02
ALFAX WHOLESALE FURNITURE <i>equip.</i>	G0062713	252.85
LORRIE ANDERSON <i>reimb. instruct. supp.</i>	G0062714	11.17
AREA EDUCATION AGENCY 11 <i>instruct. supp./A-Vaids</i>	G0062715	1,529.96
SANDRA ARGETSINGER <i>spec ed transp.</i>	G0062716	58.80
THE ART STORE <i>instruct. supp.</i>	G0062717	212.82
ARTIFACT BOX EXCHANGE <i>instruct. supp.</i>	G0062718	35.00
ARTS PIANO SERVICE <i>equip. repair</i>	G0062719	60.00
BAKER & TAYLOR COMPANY <i>library books</i>	G0062720	24.79
BALDON & SON HARDWARE <i>maint. supp.</i>	G0062721	394.73
BECKLEY CARDY COMPANY <i>instruct. supp.</i>	G0062722	42.61
BELIN, HARRIS, HELMICK <i>legal fees</i>	G0062723	496.06
JANE BISHOP <i>reimb. employee physical</i>	G0062724	8.00
DAVID BOLLUYT <i>reimb. instruct. supp.</i>	G0062725	5.00
JERRY BOND <i>reimb. Phase II course</i>	G0062726	225.00
BOUND TO STAY BOUND BOOKS INC <i>library books</i>	G0062727	89.53
LAURA BRENNER <i>reimb. Phase III course & instruct. supp.</i>	G0062728	262.68
BRITTAINS STANDARD PARTS INC <i>instruct. supp.</i>	G0062729	8.44
BRODART INC <i>library books</i>	G0062730	79.42
CAROLINA BIOLOGICAL SUPPLY CO <i>instruct. supp.</i>	G0062731	35.13
CENTRAL IOWA FS INC <i>oil/gasoline/HP gas</i>	G0062732	687.22
CHANCE ELECTRIC MOTOR <i>maint. supp.</i>	G0062733	50.26
CITY OF ADEL <i>water/sewer/garbage sew.</i>	G0062734	1,373.40
CIVIL RIGHTS EDUCATION PROJECT <i>instruct. supp.</i>	G0062735	52.50
JANIS COLWELL <i>reimb. Phase III course</i>	G0062736	225.00
COMPUTER EMPORIUM INC. <i>equip. repair</i>	G0062737	65.00
ANN E COSGROVE <i>reimb. instruct. supp.</i>	G0062738	12.47
DALLAS COUNTY NEWS <i>pub.</i>	G0062739	122.20
DAUGHERTY SUPER MARKET <i>instruct. supp.</i>	G0062740	92.76
DEMCO <i>library books</i>	G0062741	88.78
DES MOINES REGISTER & TRIBUNE <i>pub.</i>	G0062742	68.40
CITY OF DESOTO <i>garbage sew.</i>	G0062743	20.00
DIAM, INC. <i>pesticide sew.</i>	G0062744	85.00
DUFFIELD AUDIO VISUAL <i>equip. repair</i>	G0062745	50.44
ECKROTH MUSIC CO. <i>instruct. supp.</i>	G0062746	1.75

12,599.47

I HEREBY CERTIFY THAT, TO THE BEST OF MY KNOW
 ABOVE LIST OF BILLS IS CORRECT AND HAS BEEN F

AUTHORIZE

SECRETARY

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APPROVED

WARRANTS DATED MARCH 12, 1990

VENDOR NAME	WARRANT	AMOUNT
ENVIRONMENTAL CONTROL SYSTEMS, I <i>sew; agreement</i>	G0062747	2,862.00
JOHN ERICKSON <i>reimb. Phase III course</i>	G0062748	225.00
FOLLETT LIBRARY BOOK CO <i>library books</i>	G0062749	134.62
FULLER PETROLEUM SERVICE <i>diesel fuel</i>	G0062750	3,123.94
FULLERS STANDARD <i>gasoline /sew;</i>	G0062751	362.55
GENERAL TELEPHONE CO <i>telephone sew;</i>	G0062752	128.25
GOODHEART-WILCOX CO., INC. <i>textbooks/workbooks</i>	G0062753	37.58
W W GRAINGER INC <i>boiler repair</i>	G0062754	270.06
SUE HEILAND <i>reimb. Phase III course</i>	G0062755	225.00
GERALD R. HILTON <i>travel reimb.</i>	G0062756	306.55
HJORT'S POUR HOUSE <i>instruct. supp.</i>	G0062757	19.94
TIMOTHY HOFFMAN <i>travel reimb.</i>	G0062758	509.98
HUNTER OIL CO. <i>gasoline</i>	G0062759	726.19
INLAND TRUCK PARTS CO <i>transp. parts</i>	G0062760	105.66
IOWA ASSN OF SCHOOL BOARDS <i>reg. fee</i>	G0062761	30.00
IOWA DEPARTMENT OF PUBLIC HEALTH <i>dental cards</i>	G0062762	14.00
IOWA POWER & LIGHT COMPANY <i>electricity</i>	G0062763	7,324.15
IOWA SOC. TO PREVENT BLINDNESS <i>health mat.</i>	G0062764	10.00
IOWA TESTING PROGRAMS <i>testing</i>	G0062765	296.98
IVY CAMERA SHOP <i>instruct. supp.</i>	G0062766	6.55
WILLIAM KIMBER <i>travel reimb.</i>	G0062767	63.70
SUSAN KNUTZEN <i>reimb. Phase III course</i>	G0062768	225.00
KOCH BROTHERS <i>copier repair</i>	G0062769	256.06
LAKESHORE <i>instruct. supp.</i>	G0062770	20.30
CHRIS LEE <i>reimb. Phase III course</i>	G0062771	225.00
DAVID LEONARD <i>reimb. Phase III course</i>	G0062772	225.00
MARCON SERVICES, LTD. <i>copier maint.</i>	G0062773	820.00
SHIRLEY MCADON <i>reimb. travel</i>	G0062774	28.78
MCCOY AUTO SUPPLY, INC. <i>transp. parts</i>	G0062775	65.52
STEVEN MCDERMOTT <i>reimb. Phase III course</i>	G0062776	225.00
MERRILL PUBLISHING COMPANY <i>textbooks</i>	G0062777	370.72
MID-AMERICAN RESEARCH CHEM CORP <i>cleaning supp.</i>	G0062778	421.33
MIDWEST GAS CO. <i>natural gas</i>	G0062779	3,595.74
MODERN BUSINESS SYSTEMS, INC. <i>copier maint. & supp.</i>	G0062780	587.83
MOORE MUSIC, INC. <i>instruct. supp.</i>	G0062781	60.56
MR. T'S SUPER VALUE <i>instruct. supp.</i>	G0062782	47.58
SHARON MULLARKEY <i>reimb. Phase III course</i>	G0062783	225.00

24,182.12

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 ABOVE LIST OF BILLS IS CORRECT AND HAS BEEN PA

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WARRANTS DATED MARCH 12, 1990

VENDOR NAME	WARRANT	AMOUNT
NASH MUSIC COMPANY <i>instruct, supp.</i>	G0062784	25.20
NASHUA CORPORATION <i>copies supp.</i>	G0062785	2,086.00
JAMES NELSEN <i>travel reimb. / reimb. instruct, supp.</i>	G0062786	160.29
DARYL NELSON <i>reimb. Phase III course</i>	G0062787	225.00
MARTHA NOREBERG <i>reg. fee reimb.</i>	G0062788	12.00
STAN NOREBERG <i>reimb. travel</i>	G0062789	15.40
NUBALL MFG. CO. <i>cleaning supp./equip.</i>	G0062790	528.30
SUSAN OWEN <i>instruct, supp.</i>	G0062791	32.96
CHERI PARTON <i>reimb. reg. fee & travel</i>	G0062792	35.00
SUSAN PEACOCK <i>reimb. Phase III course & travel</i>	G0062793	256.25
J.W. PEPPER OF MINNEAPOLIS <i>instruct, supp.</i>	G0062794	16.60
PERMA-BOUND <i>library books</i>	G0062795	36.54
CAROLE J. PETERSON <i>reimb. reg. fee & travel</i>	G0062796	18.25
PIONEER PUBLISHING COMPANY <i>office supp.</i>	G0062797	24.98
PRENTICE HALL <i>textbooks</i>	G0062798	820.41
THE PSYCHOLOGICAL CORPORATION <i>instruct, supp.</i>	G0062799	381.04
PUCKETT ELECTRIC TOOLS INC <i>equip. repair/instruct</i>	G0062800	225.08
QUILL CORPORATION <i>office supp.</i>	G0062801	113.71
RICHARDS & SONS <i>rock</i>	G0062802	297.03
RICHARDS SANITATION SERVICE <i>garbage sew.</i>	G0062803	180.00
FRANK RIEMAN MUSIC INC <i>instruct, supp.</i>	G0062804	126.83
KIM ROBY <i>reimb. Phase III course</i>	G0062805	225.00
SANDE LUMBER CO INC <i>instruct, supp.</i>	G0062806	1,060.39
CAROLE SCHLAPKOHL <i>reimb. Phase III course</i>	G0062807	225.00
SCHMITT MUSIC CENTERS <i>instruct, supp.</i>	G0062808	3.90
SCHOLASTIC MAGAZINES <i>instruct, supp.</i>	G0062809	11.70
J.A. SEXAUER <i>maint, supp.</i>	G0062810	265.87
CHRIS SHORT <i>reimb. Phase III course</i>	G0062811	225.00
SILVER BURDETT & GINN <i>textbooks</i>	G0062812	120.42
SKY RANCH BUSINESS OFFICE <i>spec. ed. tuition</i>	G0062813	572.00
JOANN SLATER <i>reimb. reg. fee & instruct, supp.</i>	G0062814	23.37
CINDY SONNER <i>reimb. reg. fee & travel</i>	G0062815	17.00
THE STAINED GLASS STORE <i>instruct, supp.</i>	G0062816	14.85
PATRICIA STALTER <i>reimb. Phase III course</i>	G0062817	225.00
STECK VAUGHN COMPANY <i>instruct, supp.</i>	G0062818	81.94
STITZELL ELECTRIC SUPPLY CO <i>maint. supp./instruct, supp.</i>	G0062819	1,390.47
SWEDBERG CERAMICS & SUPPLIES <i>instruct, supp.</i>	G0062820	22.27

10,101.05

I HEREBY CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE
 ABOVE LIST OF BILLS IS CORRECT AND HAS BEEN PAID

AUTHORIZ

SECRETARY

APPROVED

WARRANTS DATED MARCH 12, 1990

VENDOR NAME	WARRANT	AMOUNT
THINGS FROM BELL <i>equip.</i>	G0062821	49.83
THOMAS BUS SALES OF IOWA, INC. <i>transp. parts</i>	G0062822	19.52
U S WEST COMMUNICATIONS <i>telephone serv.</i>	G0062823	992.34
UPSTART <i>library supp.</i>	G0062824	26.67
URBANDALE COMMUNITY SCHOOLS <i>equip.</i>	G0062825	4,924.33
VAN WERDEN, HULSE & HEFNER <i>legal serv.</i>	G0062826	110.00
NANCY VANDER LINDEN <i>reimb. Phase III course</i>	G0062827	225.00
MICHAEL WHISNER <i>reimb. Phase III course</i>	G0062828	225.00
WILCOX & FOLLETT CO <i>workbooks/instruct. supp.</i>	G0062829	197.93
WINGERT-JONES MUSIC, INC. <i>instruct. supp.</i>	G0062830	1,153.66
WORLD RESEARCH COMPANY <i>instruct. supp.</i>	G0062831	54.05
		7,978.33
		54,860.97
		54,860.97
		54,860.97

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I HEREBY CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE,
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AUTHORIZED

SECRETARY

CASH RECEIPTS & EXPENDITURES
RECAPITULATION OF FUNDS - FEBRUARY, 1990

GENERAL FUND

	<u>Operating Fund</u>
Balance, January 31, 1990	(\$ 45,491.69)
Receipts, February	686,873.61
Expenses, February	<u>398,621.59</u>
Balance, February 28, 1990	\$ 242,760.33
Invested: Money Market Acct.	<u>233,241.04</u>
Cash: NOW Acct.	<u><u>\$ 9,519.29</u></u>
 Balance, February 28, 1989	 \$ 445,943.05

	<u>Insurance Fund</u>	<u>Unemployment Fund</u>
Balance, January 31, 1990	(\$ 8,166.25)	\$23,797.32
Receipts, February	161.40	24.62
Expenses, February	<u>.00</u>	<u>.00</u>
Balance, February 28, 1990	(\$ 8,004.85)	\$23,821.94
Invested: Money Market Acct.	<u>.00</u>	<u>23,821.94</u>
Cash: NOW Acct.	<u><u>(\$ 8,004.85)</u></u>	<u><u>.00</u></u>
 Balance, February 28, 1989	 (\$ 184.37)	 \$23,003.65

CASH RECEIPTS & EXPENDITURES
RECAPITULATION OF FUNDS - FEBRUARY, 1990
SCHOOLHOUSE FUND

	<u>Bonds & Interest</u>	<u>Site</u>
Balance, January 31, 1990	\$3,539,588.15	\$ 68,157.23
Receipts, February	5,203.99	1,730.01
Expenses, February	<u>.00</u>	<u>.00</u>
Balance, February 28, 1990	\$3,544,792.14	\$ 69,887.24
Invested: Escrow Acct.	3,394,512.34	
Invested: Money Market Acct.	<u>137,606.22</u>	<u>32,285.82</u>
Cash: NOW Acct.	<u>\$ 12,673.58</u>	<u>\$ 37,601.42</u>
Balance, February 28, 1989	\$ 110,232.49	\$ 32,522.77

Capital Loan Notes (67½¢ Levy)

Balance, January 31, 1990	\$ 33,336.68
Receipts, February	905.14
Expenses, February	<u>.00</u>
Balance, February 28, 1990	\$ 34,241.82
Invested: Money Market Acct.	<u>32,185.96</u>
Cash: NOW Acct.	<u>\$ 2,055.86</u>
Balance, February 28, 1989	\$ 25,553.49

Capital Project (Building)

Balance, January 31, 1990	\$1,136,029.67
Receipts, February	398,847.20
Expenses, February	<u>59,211.98</u>
Balance, February 28, 1990	\$1,475,664.89
Invested: Brenton Public Funds Acct.	1,479,502.01
Invested: Money Market Acct.	<u>.00</u>
Cash: NOW Acct.	<u>(\$ 3,837.12)</u>
Balance, February 28, 1989	\$.00

6278

REVENUE & EXPENDITURE TOTALS
GENERAL & SCHOOLHOUSE FUNDS
FEBRUARY, 1990

	<u>PREVIOUS</u>	<u>THIS MONTH</u>	<u>TO DATE</u>	<u>PERCENT OF BUDGET</u>
<u>GENERAL FUND REVENUE</u>				
<u>OPERATING FUND</u>				
LOCAL SOURCES	\$ 902,279.61	\$ 37,096.49	\$ 939,376.10	57.1
STATE SOURCES	1,453,444.07	613,772.04	2,067,216.11	68.3
FEDERAL SOURCES	<u>33,861.69</u>	<u>6,763.83</u>	<u>40,625.52</u>	70.0
TOTAL	2,389,585.37	657,632.36	3,047,217.73	64.4
<u>INSURANCE FUND</u>	9,833.75	161.40	9,995.15	55.5
<u>UNEMPLOYMENT FUND</u>	737.27	24.62	761.89	76.2
<u>SCHOOLHOUSE FUND REVENUE</u>				
CAPITAL LOAN NOTES (67½¢ Levy)	46,649.86	905.14	47,555.00	53.4
CAPITAL PROJECT (42)	50,356.62	398,847.20	449,203.82	84.8
DEBT SERVICE	3,831,935.17	5,203.99	3,837,139.16	93.8
SITE	<u>20,906.38</u>	<u>1,730.01</u>	<u>22,636.39</u>	50.3
TOTAL ALL FUNDS	<u>\$6,350,004.42</u>	<u>\$1,064,504.72</u>	<u>\$7,414,509.14</u>	78.0
<u>GENERAL FUND EXPENDITURES</u>				
<u>OPERATING FUND</u>				
DISTRICT WIDE	\$ 574,447.53	\$ 34,115.23	\$ 608,562.76	73.4
HIGH SCHOOL	788,293.24	114,040.44	902,333.68	66.8
MIDDLE SCHOOL	439,642.74	65,304.41	504,947.15	66.6
ELEMENTARY-INTERMEDIATE	73,033.85	5,665.03	78,698.88	61.9
ELEMENTARY	538,196.71	74,501.12	612,697.83	64.9
INTERMEDIATE	365,044.09	56,830.98	421,875.07	64.7
SPEC. ED. OUT.	5,505.28	18,923.13	24,428.41	23.0
NON-PUBLIC	<u>2,308.90</u>	<u>.00</u>	<u>2,308.90</u>	49.5
TOTAL	\$2,786,472.34	\$ 369,380.34	\$3,155,852.68	64.1
<u>INSURANCE FUND</u>	26,134.32	.00	26,134.32	55.1
<u>UNEMPLOYMENT FUND</u>	279.60	.00	279.60	93.2
<u>SCHOOLHOUSE FUND EXPENDITURES</u>				
CAPITAL LOAN	15,970.00	.00	15,970.00	19.5
CAPITAL PROJECT (42)	3,853,723.15	59,211.98	3,912,935.13	73.2
DEBT SERVICE	339,568.20	.00	339,568.20	36.3
SITE	<u>1,025.88</u>	<u>.00</u>	<u>1,025.88</u>	1.3
TOTAL ALL FUNDS	<u>\$7,023,173.49</u>	<u>\$ 428,592.32</u>	<u>\$7,451,765.81</u>	65.3

STUDENT ACTIVITIES FOR FEBRUARY 1990

NAME	PREVIOUS BALANCE	RECEIPTS	EXPENDITURES	BALANCE
ATHLETICS	(\$4,721.39)	\$4,259.68	\$2,971.87	(\$3,433.58)
H.S. BAND RESALE	(\$178.37)		\$12.40	(\$190.77)
M.S. BAND RESALE	(\$311.75)	\$290.40	\$436.33	(\$457.68)
INSTRUMENT RENTAL	\$449.85		\$16.00	\$433.85
BAND AND UNIFORM	\$255.61			\$255.61
CLASS OF 91	\$2,917.06	\$2,034.26		\$4,951.32
CLASS OF 90	\$1,339.11			\$1,339.11
CLASS OF 93	\$1,016.00		\$12.00	\$1,004.00
TSA	\$907.27	\$10.00	\$878.67	\$38.60
BUTTON CLUB	\$26.41			\$26.41
DRAMA	\$4,449.95		\$14.70	\$4,435.25
FRENCH CLUB	\$1,334.75	\$45.50		\$1,380.25
S.A.D.D.	\$0.00	\$50.00		\$50.00
SPANISH CLUB	\$2,086.22			\$2,086.22
SPEECH FUND	\$25.91	\$2,505.60	\$1,251.00	\$1,280.51
H.S. STUDENT COUNCIL	\$1,099.99	\$226.66	\$12.98	\$1,313.67
M.S. STUDENT COUNCIL	\$1,134.79	\$802.00		\$1,936.79
TIGER BASKETBALL CAMP	\$73.00	\$10.00	\$25.00	\$58.00
LADY TIGERS BB CAMP	\$53.50			\$53.50
ACCOMMODATIONS	(\$2,793.07)	\$2,793.07	\$5,727.02	(\$5,727.02)
A-D SPORTS COMPLEX	\$42,218.01	\$1,400.00	\$15,081.05	\$28,536.96
A-D INTERMED SHIRT FUND	\$600.10	\$413.00	\$709.15	\$303.95
ADEL ELEM FUND	\$701.70	\$14.85		\$716.55
ADULT ED.	\$16,178.97	\$1,542.96	\$1,269.00	\$16,452.93
ART FEES	\$293.00			\$293.00
ART RESALE	(\$38.03)			(\$38.03)
CAP AND GOWN	\$1,539.41		\$1,157.00	\$382.41
CHANGE	(\$150.00)			(\$150.00)
DANCE FUND	\$1,826.54		\$123.73	\$1,702.81
H.S. FACULTY LOUNGE	\$1,307.08	\$269.20		\$1,576.28
M.S. FACULTY LOUNGE	\$577.86	\$132.00		\$709.86
GIFTS	\$5,500.00			\$5,500.00
HALL OF FAME	\$43.31			\$43.31
IA RESALE METALS	(\$153.58)	\$5.00		(\$148.58)
IA RESALE WOODS	\$677.17	\$127.63	\$9.15	\$795.65
INSURANCE	\$4.00			\$4.00
INSURANCE REVOLVING	(\$6,700.92)	\$21,616.94	\$21,222.51	(\$6,306.49)
MISC. RECEIPTS/EXPEND	\$6,791.57	\$4,909.34	\$24.57	\$11,676.34
PADLOCK	\$457.80			\$457.80
PEP BUS	\$681.75			\$681.75
PHOTOGRAPHY	\$91.01			\$91.01
POPCORN FUND	\$1,830.39			\$1,830.39
REVOLVING	(\$39.02)	\$527.72	\$510.88	(\$22.18)
B HIGHLAND MEMORIAL SCHOLARSHIP	\$1,710.46			\$1,710.46
SCHOLARSHIP	\$873.51			\$873.51
SOC SECURITY REFUNDS	\$56.65			\$56.65
SP ED PLANTS	\$67.05			\$67.05
TEXTBOOKS	\$615.25	\$57.00	\$6.00	\$666.25
TOWEL	\$4,333.23			\$4,333.23
H.S. VOCAL FUNDS	\$400.41		\$432.00	(\$31.59)
M.S. VOCAL FUNDS	\$334.66			\$334.66
WELLNESS	\$11,493.37			\$11,493.37
YEARBOOK	\$12,168.07	\$70.00	\$70.00	\$12,168.07
NOVEMBER TOTALS	\$115,455.62	\$44,112.81	\$51,973.01	\$107,595.42
INVESTMENTS -MM ACCT	\$21,087.61	\$43,751.98		\$64,839.59
CASH NOV ACCT	\$94,368.01	\$360.83	\$51,973.01	\$42,755.83
FEBRUARY 28, 1989				\$54,650.07

FEBRUARY 28, 1990

MONTHLY SUMMARY - FEBRUARY 1990

NAME	PREVIOUS BALANCE	RECEIPTS	EXPENDITURES	BALANCE
ATHLETIC RESALE	\$19.47	\$62.00		\$81.47
BASEBALL	(\$3,981.28)			(\$3,981.28)
BOYS BASKETBALL	\$316.79	\$1,596.46	\$390.00	\$1,523.25
BOYS GOLF	\$98.81		\$15.00	\$83.81
BOYS TRACK	(\$2,698.64)		\$27.55	(\$2,726.19)
CHEERLEADING	(\$26.15)	\$92.90		\$66.75
CROSS COUNTRY TRACK	\$136.73		\$5.06	\$131.67
FOOTBALL	(\$279.66)		\$89.70	(\$369.36)
GIRLS BASKETBALL	\$3,089.53	\$538.50	\$158.00	\$3,470.03
GIRLS GOLF	\$63.05		\$15.00	\$48.05
GIRLS TRACK	(\$971.32)		\$57.55	(\$1,028.87)
MS BOYS BASKETBALL	(\$587.39)			(\$587.39)
MS GIRLS BASKETBALL	(\$556.59)	\$14.00		(\$542.59)
MS FOOTBALL	(\$2,766.83)			(\$2,766.83)
MS SOFTBALL	(\$568.74)			(\$568.74)
MS TRACK	(\$448.53)			(\$448.53)
MS VOLLEYBALL	(\$442.50)			(\$442.50)
MS WRESTLING	(\$297.36)	\$18.00		(\$279.36)
RACCOON RIVER CONFEREN	\$401.38	\$200.82	\$55.40	\$546.80
SOCCER	(\$2,887.92)			(\$2,887.92)
SOFTBALL	(\$3,786.61)		\$108.64	(\$3,895.25)
TOURNAMENT	\$10,606.17	\$1,647.00	\$1,684.50	\$10,568.67
VOLLEYBALL	(\$1,181.60)		\$11.10	(\$1,192.70)
WRESTLING	\$2,027.80	\$90.00	\$354.37	\$1,763.43
TOTALS	(\$4,721.39)	\$4,259.68	\$2,971.87	(\$3,433.58)

ADEL-DE SOTO COMMUNITY SCHOOLS
HOT LUNCH FINANCIAL REPORT
FEBRUARY 1990

Receipts for February

Student Lunches	\$15,333.00
Student Milk	1,258.00
Seconds	2,235.25
Adult Lunches	1,210.10
Interest	27.18
Breakfast Program	902.85
Other Income	10,570.77
Federal Reimbursement	\$7,840.79
State Reimbursement	\$ 1,158.77
Reimbursement for	
Food Items	1,549.11
Miscellaneous	\$ 22.10

Total Income for February	\$31,537.15
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Expenses for February

Food	\$ 16,869.87
Other Expenses	1,302.89
Salary	10,748.98
Total Expenses for February	\$ 28,921.74

Year-to-Date

Previous Receipts	\$160,798.48
February Receipts	31,539.15
Total Income Year-to-Date	192,335.63
Opening Cash Balance	(1,897.46)
Total Cash Available	\$190,438.17

Previous Expenses	\$ 150,607.85
February Expenses	28,921.74
Total Expenses Year-to-Date	\$ 179,529.59

Total Cash Available	\$190,438.17
Total Expenses Year-to-Date	179,529.59

Balance as of February 28, 1990	<u>\$10,908.58</u>
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Balance February 28, 1989	\$ 12,014.92
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(This Notice to be posted)

NOTICE AND CALL OF PUBLIC MEETING

Governmental Body: The Board of Directors, Adel-DeSoto Community School District, in the Counties of Dallas and Madison, State of Iowa.

Date of Meeting: February 12, 1990.

Time of Meeting: 7:00 o'clock P.M.

Place of Meeting: Board Room, Administrative Office,
Adel, Iowa.

PUBLIC NOTICE IS HEREBY GIVEN that the above mentioned governmental body will meet at the date, time and place above set out. The tentative agenda for said meeting is as follows:

\$380,000 School Bonds.

- Resolution Appointing Paying Agent, Bond Registrar, and Transfer Agent, Approving the Paying Agent and Bond Registrar and Transfer Agent Agreement and Authorizing the Execution of the Agreement.
- Resolution authorizing the issuance.

Such additional matters as are set forth on the additional 0 page(s) attached hereto.
(number)

This notice is given at the direction of the President pursuant to Chapter 21, Code of Iowa, and the local rules of the governmental body.

Shirley McAdon
Secretary, Board of Directors,
Adel-DeSoto Community School
District

NOTICE OF PUBLIC MEETING

You are hereby notified that the Board of Directors of the Adel-DeSoto Community School District will meet at 7:00 o'clock p.m., on the 12th day of February, 1990, at the High School Board Room, Adel, Iowa.

The tentative agenda is as follows:

BOARD MEETING AGENDA
HIGH SCHOOL BOARD ROOM

February 12, 1990
7:00 P.M.

OPENING:

7:00 P.M. Call to order
 Roll call
 Emergency additions and adoption of agenda
 Approval of minutes
 Approval of bills and claims
 Secretary/Treasurer's financial reports
 Welcome of visitors and Open Forum

ACTION ITEMS:

7:20 P.M. Athletic booster club proposal
7:30 Approve carpet bid
7:35 Results of Iowa Tests of Basic Skills
8:05 Resignations and new contracts
8:10 Approval of negotiated agreement
8:20 Resolution on school bonds (see attached agenda)
8:25 Affirmative action policy
8:35 Resolution for low interest borrowing procedure
 (ISCAP)
8:40 Review preliminary budget for 1990-91
9:40 Administrative reports
10:00 Adjournment

ADEL-DESOTO COMMUNITY SCHOOL
801 S. 8th Street
Adel, Iowa 50003
(515) 993-4283

Shirley McAdon
Secretary, Board of Education

(This Notice to be posted)

NOTICE AND CALL OF PUBLIC MEETING

Governmental Body: The Board of Directors of Adel-DeSoto School

Date of Meeting: February 12, 1990

Time of Meeting: 7:00 p.m.

Place of Meeting: Schoolhouse
Adel, Iowa.

PUBLIC NOTICE IS HEREBY GIVEN that the above mentioned governmental body will meet at the date, time and place above set out. The tentative agenda for said meeting is as follows:

- Resolution Authorizing the Approval of an Application and Agreement to Participate in the Iowa School Cash Anticipation Program.

Such additional matters as are set forth on the additional 1
page(s) attached hereto. (number)

This notice is given at the direction of the President pursuant to Iowa Code Chapter 21 and the local rules of said governmental body.

Shirley K. McAdon
Secretary, Board of Directors

Adel-DeSoto School
School

February 9, 1989⁹⁰

The Board of Directors of Adel-DeSoto Community School,
an Iowa School Corporation, County(ies) of Dallas & Madison,
State of Iowa, met in regular session at the schoolhouse
Adel, Iowa, at 7 o'clock,
.m., on the above date. There were present, President Ray
Hemphill, in the chair, and the following-named Board
Members:

Dan Heefner, Douglas Hjort, Gary Nelson,
and Judy Schlueter

Absent: _____

Board Member Dan Heefner introduced the
following resolution entitled "Resolution Authorizing the Approval of
an Application and Agreement to Participate in the Iowa School Cash
Anticipation Program", and moved its adoption. The roll was called
and the vote was:

Ayes: Dan Heefner, Ray Hemphill, Douglas Hjort,
Gary Nelson, and Judy Schlueter

Nays: _____

Whereupon, the President declared the following resolution duly
adopted:

RESOLUTION AUTHORIZING THE APPROVAL OF AN APPLICATION AND
AGREEMENT TO PARTICIPATE IN THE IOWA SCHOOL CASH ANTICIPATION PROGRAM

WHEREAS, the Adel-DeSoto School
Corporation in the State of Iowa, is an Iowa school corporation and a
municipal corporation being duly organized and existing under and by
virtue of the laws and constitution of the State of Iowa; and

WHEREAS, Iowa Code Chapter 28E permits school corporations to
make efficient use of their powers by enabling them to provide joint
services with other agencies and to cooperate in other ways of mutual
advantage, and to exercise and enjoy jointly any powers, privileges
or authority exercised or capable of being exercised by the school
corporation with any other public agency of this state or private
agencies for joint or cooperative action; and

WHEREAS, there has been established by joint agreement an Iowa
School Cash Anticipation Program, and it is in the best interest of
this school corporation to participate in the Iowa School Cash
Anticipation Program;

NOW, THEREFORE, be it resolved by the Board of Directors of the
Adel-DeSoto School District that the following
Application and Agreement be approved and the President and Secretary
of the Board of Directors be authorized to execute the document and
take such other action as may be necessary to put the Application and
Agreement in force and effect:

APPLICATION and AGREEMENT TO PARTICIPATE
in the
IOWA SCHOOL CASH ANTICIPATION PROGRAM

⁹⁰ This Agreement, entered into this 12th day of February, 1989, by and between the IOWA SCHOOL CASH ANTICIPATION PROGRAM (the "Program"), and the Adel-DeSoto (the "School Corporation"), in the County(ies) of Dallas & Madison, State of Iowa, with its principal offices at Adel, Iowa, a school corporation organized under the laws of the State of Iowa, is for the purpose of providing a means by which the School Corporation may jointly and cooperatively proceed under the provisions of Iowa Code Chapter 28E to participate in the IOWA SCHOOL CASH ANTICIPATION PROGRAM, operating through an Iowa nonprofit corporation, the Iowa School Cash Anticipation Program, to issue anticipatory warrants and invest the funds on behalf of participating school corporations to make funds available to participating school corporations during periods of General Fund cash deficits.

By participating in the Iowa School Cash Anticipation Program, the School Corporation and the other school corporations participating in the Iowa School Cash Anticipation Program, may exercise powers, privileges, or authority, and make use of benefits jointly to which each of the participants separately is entitled under state and federal legislative acts.

This Agreement shall be effective upon its execution and filing with the Secretary of State of the State of Iowa and recording in the office of the County Recorders of Polk County and county(ies) in which the School Corporation is located.

The School Corporation agrees to be bound by the terms and conditions of the Agreement to Establish an Iowa School Cash Anticipation Program, the Articles of Incorporation, which are attached hereto and made a part hereof, and the Bylaws of the Iowa School Cash Anticipation Program, and such other rules and regulations as may from time to time be adopted by the board of directors of the Iowa School Cash Anticipation Program.

Nothing in this Application and Agreement shall prevent the School Corporation from separately issuing anticipatory warrants for periods in which the School Corporation is not a participant by contract in the Program. It is expressly agreed that warrants will not be issued separately for any fiscal year in which the School Corporation is a participant of the Program. Further, it is expressly agreed that warrants will not be issued by the Iowa School Cash Anticipation Program on behalf of the School Corporation unless a separate contract has been executed between the School Corporation and the Iowa School Cash Anticipation Program authorizing the issuance of a specific amount of anticipatory warrants on behalf of the School Corporation for a specific fiscal year.

To the extent that the School Corporation, by contract, authorizes the issuance of anticipatory warrants on its behalf by the Iowa School Cash Anticipation Program, anticipatory warrants are issued by

the Program, and the School Corporation draws on proceeds of the warrants issued on its behalf, the School Corporation shall be obligated to make such payments and repayments as may be required by the contract, and shall pledge and dedicate all or part of the receipts of the General Fund of the School Corporation for the payment of the anticipatory warrants and of interest thereon.

There are specific provisions relating to withdrawal from the Program in the Agreement, and the School Corporation agrees to make payment of all amounts due for its contracts, and all contracts and obligations of the School Corporation shall survive withdrawal.

IN WITNESS WHEREOF, the parties hereto do execute this Application and Agreement to Participate in the Iowa School Cash Anticipation Program as of the day and year first above written.

IOWA SCHOOL CASH ANTICIPATION PROGRAM

By

Wes Torgust
Chairman, Board of Directors

By

T. E. Davidson
Secretary, Board of Directors

Adel-DeSoto Community School

SCHOOL CORPORATION

By

Ray Thompson
President, Board of Directors

By

Shirley K. McAdon
Secretary, Board of Directors

The Agreement to Establish an Iowa School Cash Anticipation Program and Articles of Incorporation and Amendment thereto of the Iowa School Cash Anticipation Program are on file in the administrative office of the school, with the Secretary of the Iowa School Cash Anticipation Program, Insurance Exchange Building #927, 505 Fifth Avenue, Des Moines, Iowa 50309 and with the Iowa Secretary of State.

STATE OF IOWA)
) ss:
COUNTY OF POLK)

On this 17th day of March, 198⁹⁰9, before me, a Notary Public in and for said County in the State aforesaid, personally appeared Nels Turnquist and T.E. Davidson, to me personally known to be the Chairman and Secretary, respectively, of the IOWA SCHOOL CASH ANTICIPATION PROGRAM, the said corporation described in and which executed the within and foregoing instrument to which this is attached; that the corporation has no seal, and that said instrument was executed and signed on behalf of said corporation by authority of its board of directors; and that such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it and by them voluntarily executed.

Sophina Smith
Notary Public



STATE OF IOWA)
) ss:
COUNTY(IES) OF)

On this 12th day of February, 198⁹⁰9, before me, a Notary Public in and for said County in the State aforesaid, personally appeared Ray Hemphill and Shirley K. McAdon, to me personally known to be the President and Secretary, respectively of the Board of Directors of the Adel-DeSoto School, the said corporation described in and which executed the within and foregoing instrument to which this is attached; that the corporation has no seal, and that said instrument was executed and signed on behalf of said corporation by authority of its board of directors; and that such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it and by them voluntarily executed.

Eileen M. Nydegger
Notary Public

PASSED AND APPROVED this 12th day of February, 198⁹⁰9.

Ray Hemphill
President, Board of Directors

ATTEST:

Shirley K. McAdon
Secretary, Board of Directors

AGREEMENT
TO ESTABLISH AN IOWA SCHOOL CASH ANTICIPATION PROGRAM

This Agreement between the Iowa Association of School Boards, Inc., the Vinton Community School District, and the Pella Community School District, is an agreement to permit the school districts, jointly, to make efficient use of their powers by enabling them to cooperate to form an Iowa School Cash Anticipation Program.

THE PARTIES AGREE as follows:

1. The parties to this agreement are as follows:

A. The IOWA ASSOCIATION OF SCHOOL BOARDS, INC., an Iowa not-for-profit corporation organized under the provisions of Chapter 504A. The principal office of the Iowa Association of School Boards, Inc., is 707 Midland Financial Building, 206 6th Avenue, Des Moines, Iowa 50309.

B. The VINTON COMMUNITY SCHOOL DISTRICT, an Iowa school corporation organized and existing under provisions of Chapter 274, Code of Iowa. The Vinton Community School District is located in the counties of Benton, Black Hawk and Buchanan, State of Iowa, with its principal office at 503 Third Avenue, Vinton, Iowa 52349.

C. The PELLA COMMUNITY SCHOOL DISTRICT, an Iowa school corporation organized and existing under provisions of Chapter 274, Code of Iowa. The Pella Community School District is located in the counties of Marion, Mahaska and Jasper, State of Iowa, with its principal office at East 210 University Street, Pella, Iowa 50199.

2. **PURPOSE.** The purpose of this agreement is to provide a means by which the parties may jointly and cooperatively proceed under the provisions of Chapter 28E, Code of Iowa, to establish the Iowa School Cash Anticipation Program, operating through an Iowa nonprofit corporation to be formed by the parties to this agreement to issue anticipatory warrants and invest the funds on behalf of participating school districts to make funds available to participating school districts during periods of General Fund cash deficits. In establishing the Iowa School Cash Anticipation Program, these parties, and any other school corporation in the State of Iowa which becomes party to this Agreement by application, may exercise powers, privileges or authority, and make use of benefits jointly to which each of the parties separately is entitled under state and federal legislative acts; provided, however, that nothing herein shall prevent any of the parties hereto, or participants, from separately applying for any such benefits to which they may be entitled.

3. **NAME.** The name under which the joint and cooperative activity shall be carried out is the IOWA SCHOOL CASH ANTICIPATION PROGRAM.

4. **ORGANIZATION.** The parties agree to form and participate in an Iowa nonprofit corporation, established under Chapter 504A, to be known

as the IOWA SCHOOL CASH ANTICIPATION PROGRAM, more particularly described in the Articles of Incorporation attached hereto as Exhibit A. The Iowa School Cash Anticipation Program shall have the powers, privileges and authority set forth in the Articles of Incorporation but shall have only such powers, privileges and authority of the school corporations who are parties hereto as may from time to time be specifically authorized by the school corporations. The IOWA SCHOOL CASH ANTICIPATION PROGRAM corporation shall adopt bylaws which contain provisions setting out the method of calling and holding meetings of the board of directors, defining the classes of membership, and such other provisions for the regulation and management of the IOWA SCHOOL CASH ANTICIPATION PROGRAM not inconsistent with law, this Agreement, or the Articles of Incorporation.

5. **DURATION.** This Agreement shall become effective upon execution by the parties hereto and filing with the Secretary of State of Iowa and recording with the Records of Polk, Benton, Black Hawk, Buchanan, Marion, Mahaska and Jasper Counties, and shall continue in effect indefinitely until it is terminated as herein provided.

6. **POWERS.** Subject to Section 4 of this Agreement, the Board of Directors of the IOWA SCHOOL CASH ANTICIPATION PROGRAM shall have all powers, privileges and authority necessary and incidental to manage the affairs of the Iowa School Cash Anticipation Program and to carry out the intent and purpose of this Agreement, not inconsistent with law, this Agreement, or the Articles of Incorporation.

7. **ADMINISTRATION AND GOVERNANCE.** The Executive Director of the Iowa Association of School Boards, Inc., shall act as administrative officer and secretary of the Iowa School Cash Anticipation Program. The initial board of directors shall be Helen Van Steenhuyse, Director of the Vinton Community School District's Board of Directors, Boyd Boehlje, Director of the Pella Community School District's Board of Directors, and T. E. Davidson, Executive Director and Secretary of the Iowa Association of School Boards, Inc. The initial board of directors shall serve until their successors have been duly appointed and qualified in accordance with this Agreement and the Bylaws of the corporation.

The members of the board of directors of the Iowa School Cash Anticipation Program shall be four members of the board of directors of the Iowa Association of School Boards, Inc. who are directors of school corporations participating in the Program: the President or other representative of the Iowa Association of School Business Officials; and the President or other representative of the Iowa Association of School Administrators.

8. **FINANCING.** The Iowa School Cash Anticipation Program shall be operated for private profit but shall be operated for educational poses to enhance the financial welfare of school corporations in the State of Iowa.

The board of directors of the Iowa School Cash Anticipation Program shall operate on a fiscal year from July 1 to June 30 and shall establish an operating budget which shall include all revenue and including, without limitation, revenue from contracts and all expenses of administration, operation, maintenance, and other revenue and expenses. Each member shall pay for contracted services and shall make payments for

contracted services as provided in the contract.

To the extent that a participating school corporation by contract authorizes the issuance of anticipatory warrants on its behalf, the school corporation shall be obligated to make such payments and repayments as may be required by the contract and shall pledge and dedicate all or part of the receipts in the General Fund for the payment of the anticipatory warrants and the interest thereon.

9. **AGREEMENT WITH OTHER SCHOOL CORPORATIONS.** Any school corporation organized under the laws of the State of Iowa whose directors are members in good standing of the Iowa Association of School Boards, Inc., may join in this Agreement by making application to the IOWA SCHOOL CASH ANTICIPATION PROGRAM. The secretary of the Iowa School Cash Anticipation Program is authorized to approve the application and agreement upon a determination that the requirements of participation have been met. Upon approval and filing with the Secretary of State and recording by the County Recorder(s), the school corporation shall be a member under this Agreement and shall be bound by the terms and conditions of this Agreement.

10. **TERMINATION AND DISPOSITION OF PROPERTY.** This Agreement may be terminated by a vote of a majority of the members, and the Iowa School Cash Anticipation Program may be dissolved or liquidated in accordance with the Articles of Incorporation attached hereto as Exhibit A.

Any member may withdraw from this Agreement for any subsequent fiscal year upon giving written notice prior to June 1 in the current fiscal year. Any member withdrawing must make payment of all amounts then due for its contracts and all contracts and obligations of the member shall survive the withdrawal. Members may withdraw from the Iowa School Cash Anticipation Program in accordance with the Articles of Incorporation attached hereto as Exhibit A, and such Bylaws as may be adopted by the Iowa School Cash Anticipation Program. Withdrawal by a member shall not constitute termination of the Agreement nor void any contract for services for the then-current fiscal year. A party so withdrawing shall have no claim on the assets of the Iowa School Cash Anticipation Program.

If this Agreement is terminated, all assets of the Iowa School Cash Anticipation Program shall be distributed as provided in the Articles of Incorporation attached hereto as Exhibit A. Upon dissolution or other liquidation, only participating school corporations in the then-current fiscal year may receive any benefit as a result of participation in the Program. On termination of this Agreement and dissolution or other liquidation of the Iowa School Cash Anticipation Program, all property and assets remaining after payment of liabilities shall be distributed in accordance with the plan of distribution adopted by the board of directors of the Iowa School Cash Anticipation Program.

11. **AMENDMENTS.** This Agreement may be amended by a written instrument approved by a majority of the school corporations party to this Agreement at the time of amendment. The Articles of Incorporation of

-3-

the Iowa School Cash Anticipation Program may be amended as provided in the Articles of Incorporation attached hereto as Exhibit A, or in such manner as may be hereafter prescribed under the laws of the State of Iowa.

IN WITNESS WHEREOF, the parties hereto have executed this instrument by their respective duly authorized officers.

IOWA ASSOCIATION OF SCHOOL BOARDS, INC.

March 13, 1985

By Helen Van Steenhuyse
President, Board of Directors

Attest: T. E. Davidson
Secretary, Board of Directors

VINTON COMMUNITY SCHOOL DISTRICT

March 13, 1985

By Helen Van Steenhuyse
President, Board of Directors

Attest: Katherine Van der Kolk
Secretary, Board of Directors

PELLA COMMUNITY SCHOOL DISTRICT

March 13, 1985

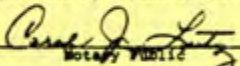
By B. A. Bobb
President, Board of Directors

Attest: Richard Davidson
Secretary, Board of Directors

-4-


STATE OF IOWA)
) SS:
COUNTY OF BENTON)

On this 13th day of March, 1985, before me, a Notary Public, in and for said County in the State aforesaid, personally appeared Helen Van Steenhuyse, to me personally known and to me known to be the President of the IOWA ASSOCIATION OF SCHOOL BOARDS, INC., the said corporation described in and which executed the within and foregoing instrument to which this is attached; that the corporation has no seal, and that said instrument was executed and signed on behalf of said corporation by authority of its board of directors; and that the said Helen Van Steenhuyse as such officer acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it and by her voluntarily executed.


Notary Public

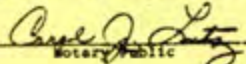
STATE OF IOWA)
) SS:
COUNTY OF POLK)

On this 13th day of March, 1985, before me, a Notary Public, in and for said County in the State aforesaid, personally appeared T. E. Davidson, to me personally known and to me known to be the Secretary of the IOWA ASSOCIATION OF SCHOOL BOARDS, INC., the said corporation described in and which executed the within and foregoing instrument to which this is attached; that the corporation has no seal, and that said instrument was executed and signed on behalf of said corporation by authority of its board of directors; and that the said T. E. Davidson as such officer acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it and by him voluntarily executed.


Notary Public

STATE OF IOWA)
) SS:
COUNTY OF BENTON)

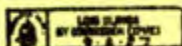
On this 13th day of March, 1985, before me, a Notary Public in and for said county in the state aforesaid, personally appeared Helen Van Steenhuyse and Katherine Vermedahl, to me personally known and to me known to be the President and Secretary, respectively, of the Board of Directors of the VINTON COMMUNITY SCHOOL DISTRICT, the said corporation described in and which executed the within and foregoing instrument to which this is attached; that the corporation has no seal, and that said instrument was executed and signed on behalf of said corporation by authority of its board of directors; and that Helen Van Steenhuyse and Katherine Vermedahl as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

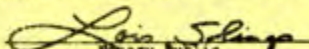

Notary Public

-3-

STATE OF IOWA)
) SS:
COUNTY OF MARION)

On this 13th day of March, 1985, before me, a Notary Public in and for said county in the state aforesaid, personally appeared Boyd Boehlje and Barbara Vander Werff, to me personally known and to me known to be the president and secretary, respectively, of the board of directors of the PELLA COMMUNITY SCHOOL DISTRICT, the said corporation described in and which executed the within and foregoing instrument to which this is attached; that the corporation has no seal, and that said instrument was executed and signed on behalf of said corporation by authority of its board of directors; and that Boyd Boehlje and Barbara Vander Werff as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.




Notary Public

Polk
353
MAILED
EX-115

ARTICLES OF INCORPORATION
OF
IOWA SCHOOL CASH ANTICIPATION PROGRAM

The undersigned hereby organizes itself into a body corporate under Chapter 564A, Code of Iowa, 1985, and does hereby adopt the following Articles:

ARTICLE I
NAME

The name of this corporation shall be:

IOWA SCHOOL CASH ANTICIPATION PROGRAM

ARTICLE II
PURPOSE

Section 1. The purpose of this corporation shall be to provide a means by which Iowa school corporations may jointly and cooperatively exercise powers, privileges and authority and proceed to establish the Iowa School Cash Anticipation Program to issue anticipatory warrants and invest the proceeds on behalf of participating school corporations to make funds available to participating school corporations during periods of general fund cash deficits. The Iowa School Cash Anticipation Program shall not be operated for private profit but shall be operated for educational purposes to enhance the financial welfare of school corporations in the State of Iowa. The corporation is authorized to do all lawful acts consistent with these purposes.

The term "school corporation" as used in these Articles shall mean a school corporation as defined in section 273.2, unnumbered paragraph two; section 274.1; or section 283A.16, Code of Iowa, 1985.

7.18

NO-5441 NO-115

Section 2. The corporation may dissolve or liquidate only upon payment in full of all its debts and obligations and upon compliance with and performance of all its contracts and agreements, and not otherwise.

Any distribution of funds or other assets by this corporation to a member shall be made to school corporations.

Section 3. In the event of dissolution or other liquidation of the assets of this corporation, its assets shall be applied and distributed as follows:

A. All liabilities and obligations of the corporation shall be paid and discharged, or adequate provision shall be made therefor;

B. Any remaining assets shall be transferred or conveyed exclusively for the purposes of the corporation or to participating school corporations in accordance with the plan of distribution approved by the board of directors of the Iowa School Cash Anticipation Program.

C. Only participating school corporations in the then-current fiscal year may receive any benefit as a result of dissolution or liquidation of this corporation.

Section 4. The directors may, from time to time, prescribe charges to be made to each member for contracted services and the time and manner of collection.

Section 5. Any contract between a member and this corporation, including without limitation, a contract authorizing the issuance of anticipatory warrants on behalf of the school corporation, shall be authorized, entered into, executed and delivered by the member in the same manner as its other contracts.

ARTICLE III
DURATION

The corporation shall have perpetual duration and shall commence on the date of filing of record with and approval of

-3- 7.19

NO-5441 NO-116

these Articles by the Secretary of State of the State of Iowa.

ARTICLE IV
PLACE OF BUSINESS

The principal place of business of this corporation shall be in Des Moines, Polk County, Iowa; provided, however, that it may transact any and all business at any place not otherwise restricted by law, within or outside the State of Iowa.

ARTICLE V
LEGAL INSTRUMENTS

Legal instruments and all contracts and anticipatory warrants or notes issued by the corporation must be executed by the Chairman or Vice-chairman and attested to by the Secretary or the Treasurer.

ARTICLE VI
BYLAWS

The board of directors of this corporation shall adopt Bylaws for corporate operation which may contain provisions for electing or appointing, limiting the term or responsibilities of directors, and providing for indemnification from obligation or loss of officers and directors incurred as a result of their office.

ARTICLE VII
MEMBERSHIP

Section 1. Any school corporation organized under the laws of the State of Iowa whose directors are members in good standing of the Iowa Association of School Boards, Inc., may become a member in the Iowa School Cash Anticipation Program by making application for membership and agreeing to comply with and be bound by the Articles of Incorporation, the Bylaws of the corporation, and such other rules and regulations as may from time to

-3- 7.20

NO-5441 NO-117

time be adopted by the board of directors of the corporation. No membership shall be transferable, and all certificates of membership shall be surrendered to the corporation upon voluntary withdrawal by members. A member shall have one vote.

Section 2. The board of directors of the corporation may, by the affirmative vote of not less than two-thirds of the members of the board of directors, expel any member of the corporation, including the original incorporators, who have willfully violated or refused to comply with any of the provisions of the Agreement To Establish An Iowa School Cash Anticipation Program, these Articles of Incorporation, or the Bylaws of the corporation, or any rules or regulations promulgated by the board of directors, or who shall have ceased to be eligible for membership in the corporation, or who shall have failed to pay any debt or obligation to the corporation when the same shall have become due and payable.

Section 3. Members of the corporation may voluntarily withdraw from membership upon giving written notice prior to June 1 in any fiscal year, upon payment in full of all debts and obligations to the corporation, and upon compliance with and performance of all contracts with the corporation.

Section 4. The expulsion or withdrawal of a member of the corporation shall not impair any contracts, debts, obligations, or liabilities of such member to the corporation and all such contracts, debts, obligations, or liabilities shall survive the expulsion or withdrawal.

-3- 7.21

NO-5441 NO-118

**ARTICLE VIII
AMENDMENT OF ARTICLES**

These Articles may be amended by a majority vote of all members of the board of directors at a meeting called for that purpose upon ten (10) days' notice in writing to each director, which notice may be waived in writing, and upon the filing of said amendment with the Secretary of State of the State of Iowa, as by law provided.

**ARTICLE IX
DIRECTORS**

Section 1. Initial Directors. The number of initial directors of this corporation shall be three and the initial directors are:

Belan (Mrs. Ray E.) Van Steenhuyse, Box 452, Vinton, Iowa 52249

Boyd Boehlje, 1326 Boone Street, Pella, Iowa 50219

T. E. Davidson, 707 Midland Financial Bldg.,
204 - 6th Avenue
Des Moines, Iowa 50309

who shall serve until their successors are elected or appointed and qualified.

Section 2. Thereafter, the corporation shall be governed by six (6) directors appointed by the members of the board of directors of the corporation, of which four (4) shall be members of the board of directors of the Iowa Association of School Boards, Inc., who are directors of school corporations participating in the Program; the President or a representative of the Iowa Association of School Business Officials; and the President or a representative of the Iowa Association of School Administrators.

Section 3. Removal. At any meeting of the directors, a director may be removed from office with or without cause; and a

-5- 722 No 5441 No 119

new director elected to fulfill the unexpired term.

Section 4. No director or officer of the corporation shall receive any dividend, distribution, or compensation from the corporation. However, any director or officer may receive reasonable reimbursement for expenses properly incurred for the benefit of the corporation.

**ARTICLE X
INCORPORATION**

The initial incorporator of this corporation shall be:

IOWA ASSOCIATION OF SCHOOL BOARDS, INC.,
707 Midland Financial Building
204 - 6th Avenue
Des Moines, Iowa 50309

**ARTICLE XI
REGISTERED AGENT**

The Registered Agent of this corporation is:

T. E. Davidson

and the initial Registered Office is:

707 Midland Financial Building
204 - 6th Avenue
Des Moines, Iowa 50309

Dated at Des Moines, Iowa, this 14th day of March, 1987.

IOWA ASSOCIATION OF SCHOOL BOARDS, INC.

T. E. Davidson
T. E. Davidson

INCORPORATOR

-5- 723 No 5441 No 120

STATE OF IOWA)
COUNTY OF POLK)

On this 14th day of March, 1987, there appeared before me, T. E. Davidson, Executive Director and Secretary of the Iowa Association of School Boards, Inc., who is known to me to be the person named in and who executed the foregoing Articles of Incorporation, and who acknowledged he executed said Articles in his capacity as Secretary of the Iowa Association of School Boards, Inc., and that he was authorized to do so on behalf of the corporation as its voluntary act and deed.



T. E. Davidson
T. E. Davidson
Notary Public
March 15 1987
Filed for Recording in the Public Records of the State of Iowa at Des Moines, Iowa, this 15th day of March, 1987.

-7- 721 No 5441 No 121

MAILED
JUL 23 1987
006034
JUL 30 1987
AT 9:44
TIMOTHY BRIEN, Recorder
POLK COUNTY, IOWA
FILED FOR RECORD

ARTICLES OF AMENDMENT
to the
ARTICLES OF INCORPORATION
of
IOWA SCHOOL CASH ANTICIPATION PROGRAM

TO THE SECRETARY OF STATE
OF THE STATE OF IOWA

Pursuant to the provisions of Section 504A.34, Code of Iowa, as amended, the undersigned corporation adopts the following Articles of Amendment to its Articles of Incorporation:

ARTICLE I

The name of the corporation is Iowa School Cash Anticipation Program. The effective date of its incorporation was March 15, 1985.

ARTICLE II

The following resolution for amendment to the corporation's Articles of Incorporation was adopted by the directors of the corporation on the 10th day of June, 1987, in the manner prescribed by the Iowa Business Corporation Act, Chapter 504A, Code of Iowa, as amended:

BE IT RESOLVED that the Articles of Incorporation of the corporation be amended by the deletion of the first paragraph of Section 1, Article II, from said Articles of Incorporation and the substitution of the following paragraph therefore:

WHEN RECORDED RETURN TO
Timothy Brien
Recorder
POLK COUNTY, IOWA
5/12 PM 5:00 PM
No 5752 No 731

Section 1. The purpose of this corporation shall be to provide a means by which Iowa school corporations may jointly and cooperatively exercise powers, privileges and authority and proceed to establish the Iowa School Cash Anticipation Program to issue anticipatory warrants and invest the proceeds on behalf of participating school corporations to make funds available to participating school corporations during periods of general fund cash deficits. Participating school corporations may exercise their powers, privileges, or authority and make use of benefits jointly to which such participating school corporation separately is entitled under state or federal legislative acts. The Iowa School Cash Anticipation Program shall not be operated for private profit but shall be operated for educational purposes to enhance the financial welfare of school corporations in the State of Iowa. The corporation authorized to do all lawful acts consistent with these purposes.

ARTICLE III

This Amendment shall become effective on the date of filing of record with and of approval of these Articles of Amendment by the Secretary of State of the State of Iowa.

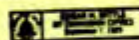
Dated the 10th day of June, 1987.

IOWA SCHOOL CASH ANTICIPATION PROGRAM

By *Boyd Boehlje*, Chairman
(No Seal)
By *T. E. Davidson*, Secretary

STATE OF IOWA)
COUNTY OF POLK)

On this 10th day of June, 1987, before me, a Notary Public in and for said county, personally appeared Boyd Boehlje and T. E. Davidson, who personally know, who being by me duly sworn did say that they are Chairman and Secretary of said corporation, that the corporation has no seal, and that said Articles of Amendment were signed and sealed on behalf of the said corporation by authority of its Board of Directors and the said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.



T. E. Davidson
Notary Public in and for the
State of Iowa
5/12 PM 5:00 PM
No 5752 No 738

CERTIFICATE

STATE OF IOWA)
) ss:
COUNTY(IES) OF)

I, the undersigned Secretary of the Board of Directors of the Adel-DeSoto Community School, in the County(ies) of Dallas & Madison, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the corporate records of said school district showing proceedings of the Board of Directors, and the same is a true and complete copy of the action taken by said Board with respect to said matters at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Board and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board pursuant to the local rules of the board and the provisions of Iowa Code Chapter 21 upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by said law and with members of the public present in attendance.

I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board vacancy existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the school corporation or the right of the individuals named therein as officers to their respective positions.

⁹⁰ WITNESS my hand hereto affixed this 12th day of February, 1989.

Shirley K. McAdon
Secretary of the Board of Directors

⁹⁰ Subscribed and sworn to before me this 12th day of February, 1989.

Eileen M. Rydegger
Notary Public